Saint Petersburg: A unique platform
SportAccord Convention 2013
Economic Impact Study

May 2013
Hosting the SportAccord Convention will boost Saint Petersburg’s economy by an estimated US$6.83 million and, perhaps more importantly, contribute to Saint Petersburg’s achievement of its longer-term development goals.
Executive summary

1.1 Objectives of the study

In May 2013 the Russian city of Saint Petersburg will be hosting the annual SportAccord Convention, in which 1,700–2,000 representatives of various sport associations from all around the world will participate. A majority of the participants will stay in the city for the entire week of May 26-31.

This study addresses a question that also applies to many similar events: What does hosting such an event bring to the host city? Hosting such an event requires significant investment from the host city, hence understanding the impacts of the event is crucial in assessing if the investment has been reasonable.

This study assesses three types of impacts that can be attributed to such an event—direct economic impacts, indirect economic impacts, and intangible impacts.

For SportAccord Convention 2013 we estimate the following impacts:

- Intangible impacts: Encourage business activity, attract future major events to the city, promote Saint Petersburg as a business and cultural destination, and promote a healthy lifestyle

1.2 Estimated economic impacts

Direct economic impacts comprise all spending of nonresident participants in the event. Local companies benefit from that spending, which would not exist without the SportAccord Convention.

Indirect economic impacts occur as the initial spending triggers a ripple effect through the value chain of the local economy. This revenue is, in turn, reinvested all along the value chain, which increases the suppliers' revenues as well. For example, when a hotel receives payment for its services, it spends part of this revenue on purchasing food, energy, and various services, in order to meet its guests' needs. Induced impacts, which occur when increased economic activity causes a rise of incomes in the region, which are then spent on goods and services, were not assessed due to relatively short duration of the event.

1.3 Expected intangible impacts

Intangible impacts are impacts which cannot be quantified in the short term, but contribute to the achievement of the city’s wider socioeconomic goals.

The intangible impacts on the city's longer-term goals are potentially more important than the convention's short-term economic impact. We believe the SportAccord Convention will support Concept 2020, Saint-Petersburg’s development vision, and Strategy 2020, the Russian government’s development plan, through several intangible impacts:

- Encouraging business activity in areas related to the event by supporting development of social networks and intercultural contacts
- Attracting major events to Saint Petersburg by demonstrating the city's ability to host such events
- Promoting Saint Petersburg as an important global destination by hosting a significant number of delegates from all over the world, and publicizing the event through global media
- Inspiring healthy lifestyles by promoting sports, and the hosting of sports events

To summarise, hosting the SportAccord Convention will boost Saint Petersburg’s economy by an estimated US$6.83 million and, perhaps more importantly, contribute to Saint Petersburg’s achievement of its longer-term development goals.

US$3.77M

Direct economic impacts

US$3.06M

Indirect economic impacts

1 We will compare our prediction after the event, based on actual figures and a survey of the delegates’ actual behavior.
2.1 Impact mapping

Prior to quantifying the economic impacts of the event, we need to understand the areas in which those impacts will occur. We assessed two types of economic impacts:

- **Direct impact** is the change in sales in those industries that initially benefit from spending by the convention’s delegates and staff (e.g., hotels, restaurants, transportation, social-and-cultural activities, retail, and others). This impact is most directly associated with the participants’ spending (delegates as well as organizers). We only included the local spending of nonresident participants in our study. Local-resident spending cannot be attributed to the SportAccord Convention, because we assume they would spend their money on something else if the event did not happen. We also did not include spending received by companies located outside Saint Petersburg, since it cannot be counted as having an economic impact on the city’s economy. For this reason, we did not include participants’ and exhibitors’ fees received by the event’s external organizer.

- **Indirect impact** is the change resulting from the expansion of spending by the convention’s delegates and staff throughout the supply chain of local industries. This supply chain is composed of companies related to those in the industries that sell directly to the convention’s delegates or staff. (For example, a hotel buys goods and services to provide lodging for its guests. The more it buys, the more its suppliers must increase their production, and so forth.)

We limited the study to economic impact, expressed in additional sales or output. We did not consider changes in jobs and income, both of which we assume that due to short duration of the event will be very limited. For the same reason we did not assess induced impacts, which occur when increased economic activity causes a rise of incomes in the region, which are then spent on goods and services.

Mapping areas of direct impact is based on the expected behavior of participants. They will use hotels

---

**Exhibit 1: Map of event’s economic impacts**

<table>
<thead>
<tr>
<th>Direct</th>
<th>Indirect</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hotel and restaurants</td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td>Inland transport.</td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td>Retail</td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td>Social and cultural services</td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
</tr>
</tbody>
</table>

†Machinery includes machinery and equipment in the source input-output model used for our analysis
‡ Social and cultural services are a part of the industry ‘Other community, social and personal services’ in the source input-output model
and restaurants, transportation, various services, and they will most probably buy some merchandise in retail stores.

To be able to map indirect impacts of the event, we used an input-output model of the Russian economy that describes the connection within the industries in terms of intermediate consumption. This model shows what value of goods and services an industry must purchase from other industries in order to create products or services for its customers. Using this approach, we created a map in Exhibit 1 of the industries affected by the convention.

### 2.2 Direct economic impact

As noted, we consider direct economic impact of the event as all the additional revenue brought to the companies and other entities within the host city, which is attributed to spending by nonresidents of the city.

SportAccord Convention 2013 in Saint Petersburg will attract 1,700–2,000 delegates, approximately 80 of whom will be accompanied by an additional person (partner or spouse). In addition, 70 organizers are supporting the event. All these participants will use hotel lodging. While catering is mostly included in participant fees, there will still be some spending on food and beverages in local restaurants. We estimate direct spending on hotel and catering services at US$3.24 million.

Most of the transportation during the event is provided by the SportAccord Convention and so the costs are included within participant fees. Still, we estimate that the participants and their accompanying persons will use some local transportation services. We estimate that those services will generate revenues of US$160,000.

In addition, most of the people who will come to Saint Petersburg for this event will spend some money on social and cultural events and on buying some goods in the local stores. Spending on social and cultural activities is estimated at US$120,000, while retail spending is projected to generate US$250,000.

We estimate that the total direct economic impact of this event will reach US$3.77 million.

Exhibit 2: Direct economic impact per industry by percentage and sales (US$)

<table>
<thead>
<tr>
<th>Industry</th>
<th>Percentage</th>
<th>Sales (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hotels and restaurants</td>
<td>86%</td>
<td>3.24M</td>
</tr>
<tr>
<td>Retail</td>
<td>7%</td>
<td>0.25M</td>
</tr>
<tr>
<td>Inland transportation</td>
<td>4%</td>
<td>0.16M</td>
</tr>
<tr>
<td>Social and cultural services</td>
<td>3%</td>
<td>0.12M</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>86%</strong></td>
<td><strong>3.77M</strong></td>
</tr>
</tbody>
</table>
2.3 Indirect economic impact

Indirect economic impact of the event is additional revenue received from various rounds of re-spending of the initial spend of the participants. Industries that include businesses which sell directly to event participants are those that benefit from these indirect impacts. The size of these effects is calculated with the use of multipliers, which reflect the connections between various industries. It has to be noted that we used multipliers for Russia in this study, due to the unavailability of data for the city of Saint Petersburg specifically. Therefore, our calculation of indirect economic effect is a broad estimation.

We estimate direct spending on hotel and catering services to amount to US$3.24 million. In turn, hotel and catering will spend this money on payment for electricity, gas, and water; for purchase of goods from wholesalers, food-and-beverage companies, and tobacco companies; as well as payment for petroleum and other products and services. Moreover, businesses supplying products and services to the food companies represent another round of indirect impact, eventually linking hotel services by varying degrees to numerous other economic industries. Using these linkages, we have estimated the indirect impact of the hotel-and-restaurant industry on the Saint Petersburg economy to be US$2.69 million.

We estimate a direct impact of US$160,000 on the transportation industry. In turn, the taxi companies will spend on petroleum, electricity, gas and other services. Consequently, companies in these industries will spend this money on other products and services, which serve as inputs for their business processes. We estimate the transportation industry’s indirect impact on the local economy at US$140,000.

We estimate spending on social-and-cultural events and merchandise at US$370,000. Based on our findings above, we estimate the indirect impact of these services at US$230,000.

Adding these impacts together, we project the total indirect economic impact of this event at US$3.06 million.

Exhibit 3: Indirect economic impact per industry

<table>
<thead>
<tr>
<th>Industry</th>
<th>Industries benefiting the most from indirect impact</th>
<th>Indirect impact (output), US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hotels and restaurants</td>
<td>Electricity, gas, and water</td>
<td>2.69M</td>
</tr>
<tr>
<td></td>
<td>Wholesale</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Food, beverages, and tobacco</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
<td></td>
</tr>
<tr>
<td>Inland transportation</td>
<td>Coke and refined petroleum</td>
<td>0.14M</td>
</tr>
<tr>
<td></td>
<td>Electricity, gas, and water</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Wholesale</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Mining and quarrying</td>
<td></td>
</tr>
<tr>
<td>Retail</td>
<td>Renting of machinery and other business activities</td>
<td>0.13M</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Electricity, gas, and water</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Wholesale</td>
<td></td>
</tr>
<tr>
<td>Social-and-cultural services</td>
<td>Electricity, gas, and water</td>
<td>0.10M</td>
</tr>
<tr>
<td></td>
<td>Coke and refined petroleum</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Mining and quarrying</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Wholesale</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>3.06M</td>
</tr>
</tbody>
</table>


Taking into account direct and indirect economic impacts, we have estimated total economic impact of this event at US$6.83 million. Exhibit 4 shows the breakdown of the economic impact of the SportAccord Convention on the Saint Petersburg economy, by direct and indirect components.

Exhibit 4: Economic impact of the SportAccord Convention (US$)

<table>
<thead>
<tr>
<th></th>
<th>Direct economic impacts</th>
<th>Indirect economic impacts</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3.77M</td>
<td>3.06M</td>
<td>6.83M</td>
</tr>
</tbody>
</table>

“The City on the River Neva is one of the largest sport centers in Russia and the world, considered to be the homeland of the Russian Olympic movement, where the Russian Olympic Committee was established in 1911.”

—Georgiy Poltavchenko, Governor of Saint Petersburg
Intangible impacts

Besides short-term economic impacts, every major event also has intangible impacts associated with the wider socioeconomic goals of the host city and country. As opposed to direct and indirect economic impacts, which occur only once and tend not to change the economic situation of the host city significantly, intangible impacts support the longer-term development of the region. In that sense, the intangible impacts of a major event can be more important than the immediate economic benefits.

The SportAccord Convention is expected to have several intangible impacts, such as:

- Encouraging business activity in areas related to the event by supporting development of social networks and intercultural contacts
- Attracting major events to Saint Petersburg by demonstrating the city’s ability to host such events
- Promoting Saint Petersburg as an important global destination by hosting a significant number of delegates from all over the world, and publicizing the event through global media
- Inspiring healthy lifestyles by promoting sports, and the hosting of sports events

Intangible benefits of the SportAccord Convention will support the realisation of both the Russian government’s Strategy 2020 and the Saint Petersburg administration’s Concept 2020.

Development of new business opportunities through facilitation of networking and exchange is one of the main aims of this event. We can assume that this will benefit Saint Petersburg, as well as its businesses and institutions. This supports the execution of the Russian government’s Strategy 2020 for economic development, which aims to improve the business environment at the regional and local levels, and encourage improvement of the investment climate as well.

Attracting major events to Saint Petersburg, and promoting the city as an important global destination, support the city’s Concept 2020 goals. Concept 2020 is a vision of socioeconomic development for Saint Petersburg based on a public discussion in which the wider community was involved. More than 10,000 people directly participated in the preparation of Concept 2020. The plan envisages further development of the city as a global economic and cultural center. It also aims to establish Saint Petersburg as the most influential city in the north of Europe. Organizing an event with top delegates from global sport associations certainly contributes to promotion of the city as a destination for sport events, while hosting 2000 people from all around the world for a week provides an excellent opportunity to promote the city’s cultural and historical sites, while encouraging them to visit the city again for personal or business reasons.

The promotion of healthy lifestyles is also compatible with Russia’s Strategy 2020, which aims to improve public health by promoting sports and healthy living. We believe the SportAccord Convention and its commitment to developing sport will be extensively covered in the media. That coverage will contribute to the further popularization of sport and healthy lifestyles, building on the city’s traditional involvement in the Olympic movement.
“SportAccord Convention is a unique platform for Saint Petersburg to host leaders of world sport. We expect to find new partners, to demonstrate the capabilities of the city, and to attract new international sporting events to the city.”

—Yuri Avdeev, Chairman of the Saint Petersburg Committee on Physical Culture and Sport
Appendix A—Methodology

**Direct impact** was calculated based on the number of people who will participate at the event and their spending during this event.

**Indirect impact** was calculated based on an input-output (I-O) model (a mathematical model that describes the flows of money between industries within an economy, and based on which Type I multipliers can be calculated. These multipliers provide information about the change in sales for industries down the value chain, caused by a one-United States-dollar change in demand in a certain industry).

An input-output table for Russia was taken from WIOD (world input-output database). Based on this table, we calculated Type I multipliers using the following formulas:

1) $X = (I - A)^{-1}$, where $(I - A)^{-1}$ – the Leontief inverse matrix, $I$ – an nxn identity matrix ($n=35$ industries), $A$ – an nxn transformed matrix ($n=35$ industries), $X$ – the nxn matrix of industry output ($n=35$ industries)

2) $X_j = \Sigma_i x_{ij}$, i - the supplying industry, j - the receiving industry, $X_j$ - Type I multipliers.

The indirect impact was calculated based on the following formula:

**Indirect impact** = Direct impact * Type I multiplier - Direct Impact.

For example, city X attracts an additional 1,000 delegates, each spending US$30 per day, for a total of US$30,000 in new spending per day. If the delegates stay 6 days, the city would accumulate US$180,000 in new sales. This US$180,000 would be distributed to hotel, restaurant, social, transportation, and retail trade sectors in proportion to how each delegate spends his or her US$30. These industries then buy goods and services from other local businesses. This creates indirect impact.

**Induced impact** can be calculated as the change in economic activity in the region resulting from employees spending income earned through direct or indirect impacts of spending by the convention’s delegates or staff.

For example, hotel employees spend the income earned on housing, food, education, and other goods and services. However, because this convention is a short-term event, restaurants, hotels, and shops are unlikely to hire additional employees or pay them additional money for work related to this convention. Therefore, we have not included this type of impact in our study.

The use of multipliers to assess indirect economic impact has its limitations. These include:

- Lack of supply-side constraints: The most significant limitation of economic impact analysis using multipliers is the implicit assumption that the economy has no supply-side constraints. That is, it is assumed that extra output can be produced in one area without taking resources away from other activities, thus overstating economic impacts. The actual impact is likely to be dependent on the extent to which the economy is operating at or near capacity.

- Fixed prices: Constraints on the availability of inputs, such as skilled labor, require prices to act as a rationing device. In assessments using multipliers, where factors of production are assumed to be limitless, this rationing response is assumed not to occur. Prices are assumed to be unaffected by policy and any crowding out effects are not captured.

- Fixed ratios for intermediate inputs and production: Economic impact analysis using multipliers implicitly assumes that there is a fixed input structure in each industry and fixed ratios for production. As such, impact analysis using multipliers can be seen to describe average effects, not marginal effects. For example, increased demand for a product is assumed to imply an equal increase in production for that product. In reality, however, it may be more efficient to increase imports or divert some exports to local consumption, rather than increase local production by the full amount.

- No allowance for purchasers’ marginal responses to change:

---

1 http://www.wiod.org

2 Australian Bureau of Statistics
Economic impact analysis using multipliers assumes that households consume goods and services in exact proportion to their initial budget shares. For example, the household budget share of some goods might increase as household income increases. This equally applies to industrial consumption of intermediate inputs and factors of production.

• Less applicable for small regions: Multipliers that have been calculated from the national I–O table are not appropriate for use in economic impact analysis of projects in small regions. For small regions, multipliers tend to be smaller than national multipliers since their inter-industry linkages are normally relatively shallow. Inter-industry linkages tend to be shallow in small regions since those regions usually don’t have the capacity to produce the wide range of goods used for inputs and consumption. Instead, they import a large proportion of these goods from other regions.

In addition to these limitations, it needs to be noted that in the absence of an I–O table for Saint Petersburg we used the I–O table for Russia as a whole for this study. That substitution resulted in a less accurate assessment, predominantly due to the following factors:

• Multipliers which were calculated based on the I–O table for Russia may be higher than those which would be calculated based on an I–O table for Saint Petersburg.

• Not all goods are produced in Saint Petersburg. That means part of the revenue obtained from delegates will leave the region immediately, in order to pay for the purchase of goods produced elsewhere. As a result, the indirect economic effect of the convention will likely be lower than our estimate.
Appendix B—Assumptions

Basis for the assumptions
We based our assumptions on several sources:
• Interviews with the organizers regarding participants’ behavior on previous similar events
• This year’s agenda and activities
• PwC’s experience with comparable events.

Assumptions will be verified with help of an onsite questionnaire, which will be used to understand the actual behavior of event participants. The section of the questionnaire that will be used for this purpose can be found in Appendix C.

Assumptions
1 We estimate the number of people who will take part in the Convention as follows: 70 staff, 1,850 delegates, and 80 accompanying persons.

2 We estimate the number of nights and days stayed in Saint Petersburg for staff as follows: 10 nights and 11 days; delegates, five nights and six days; and accompanying persons three days.

3 We calculated spending for hotel lodging based on the following assumptions:
   a) The average price is US$303\textsuperscript{1} per night for a staff member, which includes a 15 percent discount on the standard price.
   b) Total number of nights paid by members of staff is 530 (the total number of nights stayed is 700, with 170 nights being paid by the home city).
   c) The average price per night in a hotel per delegate is US$303, which includes a 15 percent discount on the standard price.
   d) The average price per night in a hotel per delegate with an accompanying person is US$336, which includes a 15 percent discount on the standard price.

4 We calculated spending on restaurants based on the following assumptions:
   a) An average bill per lunch is US$27.
   b) An average bill per dinner is US$40.
   c) On average, a delegate will have three dinners not included in the participant’s fee.
   d) On average, a member of staff will have lunch outside the venue five times, and dinner seven times.
   e) Each accompanying person will pay for lunch and dinner each day during his or her stay.

5 We calculated retail spending based on the following assumptions:
   a) An average check per person is US$81 for staff members and delegates.
   b) Members of staff will spend this amount twice on average, and delegates will spend this amount once on average.
   c) An average check per accompanying person is US$107 and he or she will spend this amount three times.

---
\textsuperscript{1} All prices net of VAT
d) Each staff member and each delegate will spend an additional US$5 per day on small purchases.

6 We calculated spending on social-and-cultural services based on the following assumptions:

a) An average price per ticket per staff member and delegate is US$27.

b) A staff member will visit two points of interest on average, and a delegate will visit one point of interest on average.

c) An average price per ticket per delegate with an accompanying person is US$54, and he or she will visit two points of interest.

d) An accompanying person will visit two points of interest for US$54, and one for US$18.

7 We calculated spending on transportation based on the following assumptions:

a) An average price per trip is US$13.

b) On average, a staff member will use this service 10 times.

c) On average, a delegate will use this service six times.

d) On average, an accompanying person will use this service six times.
Appendix C—Additional questions for the SportAccord Convention 2013 onsite questionnaire

1. Are you a Saint Petersburg resident?
   - Yes
   - No

2. Have you been to Saint Petersburg before?
   - Yes
   - No

3. How many days are you planning to stay in Saint Petersburg?
   ________

4. How many days of the convention do you plan to visit?
   ________

5. Have you obtained useful business contacts and prospects?
   - Yes (please specify the approximate number)
   ________
   - No

6. Have you visited any points of interest, exhibitions, and cultural events besides the convention?
   - Yes (please specify the approximate amount you spent)
   ________
   - No

7. Have you bought anything in the city, such as souvenirs or other goods?
   - Yes (please specify the approximate amount you spent)
   ________
   - No

8. Have you eaten lunch or dinner outside the convention and related events?
   - Yes (please specify the approximate amount you spent)
   ________
   - No

9. Which type of transportation have you been using during the Convention?
   a) Only transportation provided by the convention organizer
   ________
   b) Rented car (please specify the approximate amount you spent)
   ________
   c) Taxi (please specify the approximate amount you spent)
   ________
   d) Public transportation (please specify the approximate amount you spent)
   ________
   e) Other (please specify)
   ________

10. Have you been accompanied by another person (partner or spouse) while visiting the convention?
    - Yes (please specify how many days he or she was present)
    ________
    - No

11. Are you planning to come back to Saint Petersburg?
    If yes, for what purpose?
    a) Not planning to come back in the near future
    b) Sport occasion
    c) Conference/congress
    d) Business occasion
    e) Tourism or cultural events
    f) Other (please specify)
    ________

12. Will you recommend a trip to Saint Petersburg to your friends and/or business partners?
    - Yes
    - No
PwC firms provide industry-focused assurance, tax and advisory services to enhance value for their clients. More than 163,000 people in 151 countries in firms across the PwC network share their thinking, experience and solutions to develop fresh perspectives and practical advice. See www.pwc.com for more information. This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice. You should not act upon the information contained in this publication without obtaining specific professional advice. No representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this publication, and, to the extent permitted by law, PricewaterhouseCoopers does not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this publication or for any decision based on it.

© 2013 PwC. All rights reserved. Not for further distribution without the permission of PwC. “PwC” refers to the network of member firms of PricewaterhouseCoopers International Limited (PwCIL), or, as the context requires, individual member firms of the PwC network. Each member firm is a separate legal entity and does not act as agent of PwCIL or any other member firm. PwCIL does not provide any services to clients. PwCIL is not responsible or liable for the acts or omissions of any of its member firms nor can it control the exercise of their professional judgment or bind them in any way. No member firm is responsible or liable for the acts or omissions of any other member firm nor can it control the exercise of another member firm’s professional judgment or bind another member firm or PwCIL in any way. MW-13-0394